

This Instrument Prepared By:
O'Brien Law Firm, LLC
7090 Malco Blvd., Ste. 110
Southaven, MS 38671
662-349-3339

Site Name: Horn Lake

Site ID: MP54XC264-A

Indexing
Instructions:
.23 acres in
SW ¼ of SE ¼ of
27-1-8

Memorandum of Lease Agreement

This memorandum evidences that a lease was and hereby is made and entered into by written Lease Agreement dated June 16, 2002, between the Raymmod Hugh Dancy, QTIP Trust ("Lessor") and Tower Management & Construction, LLC, a Mississippi Limited Liability Company ("Lessee"). Such Agreement provides in part that Lessor leases to Lessee and Lessor does hereby lease to Lessee a certain site ("Site") located at 2512 Goodman Road West, City of Horn Lake, County of DeSoto, within the property of Lessor which is described in Exhibit "A" attached hereto (or such Site which itself and the easements thereto are more particularly described in Exhibit "A"), with grant of and Lessor hereby grants a non-exclusive easement for unrestricted rights of access thereto and to electric and telephone facilities for a term of five (5) years commencing on June 16, 2002.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first above written.

LESSEE: Tower Management & Construction, LLC

By: William E. Yoste
William E. Yoste, Managing Partner

Date: 6-13-02

Address: 8330 Hwy. 51 N.
Southaven, MS 38671
Phone: (662) 342-4889

LESSOR: Raymond Hugh Dancy, QTIP Trust

By: Alicia Hagan Dancy

Print Name: _____
Title: Trustee

By: Maurie C. Thomas

Print Name: MAURIE C. THOMAS
Title: Trustee

By: SEUGEN MATHIS

Print Name: SEUGEN MATHIS
Title: Trustee

STATE MS.-DE SOTO CO.
FILED

FEB 18 4 07 PM '03

BK 97 PG 505
W.E. DAVIS CH. CLK.

Address: P.O. Box 286

Southaven, MS 38671
Phone Number: 662-393-9556

Tax ID#: 62-6347048

Date: June 16 2002

Additional signatures:

By: _____

Print Name: _____

Title: _____

Address: _____

Phone Number: _____

Tax ID#: _____

Date: _____

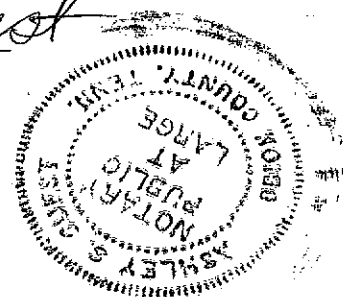
Remittance Address if different from Notice Address:

STATE OF ~~MISSISSIPPI~~ Tennessee
COUNTY OF ~~DESO~~ Shelby

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13th day of June, 20 02, within my jurisdiction, the within named William E. Yoste, who acknowledged that he is the Managing Partner of Tower Management & Construction, LLC, a Mississippi Limited Liability Company, and that for and on behalf of the said company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said company so to do.

My commission expires: 9-23-02

William E. Yoste
Notary Public



STATE OF MISSISSIPPI)
COUNTY OF DESOTO)

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Personally appeared before me, the undersigned authority in and for the said county and state, on this 6th day of June, 2002, within my jurisdiction, the within named Alice Harper Dancy, who acknowledged that ~~he~~/she is the Trustee of the Raymond Hugh Dancy, QTIP Trust, and that for and on behalf of the said trust, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.

Jennifer Cochran
Notary Public

My commission expires: 11-21-02

STATE OF MISSISSIPPI)
COUNTY OF DESOTO)

OFFICIAL SEAL
Jennifer Lynn Cochran
Notary Public
DeSoto County, Mississippi
My Commission Expires 11-21-2002

Personally appeared before me, the undersigned authority in and for the said county and state, on this 6th day of June, 2002, within my jurisdiction, the within named Maurice C. Thomas, who acknowledged that he/~~she~~ is the Trustee of the Raymond Hugh Dancy, QTIP Trust, and that for and on behalf of the said trust, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.

Jennifer Cochran
Notary Public

My commission expires: 11-21-02

STATE OF MISSISSIPPI)
COUNTY OF DESOTO)

OFFICIAL SEAL
Jennifer Lynn Cochran
Notary Public
DeSoto County, Mississippi
My Commission Expires 11-21-2002

Personally appeared before me, the undersigned authority in and for the said county and state, on this 6th day of June, 2002, within my jurisdiction, the within named Gene Mathis, who acknowledged that he/she is the Trustee of the Raymond Hugh Dancy, QTIP Trust, and that for and on behalf of the said trust, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.

Jennifer Cochran
Notary Public

My commission expires: 11-21-02

OFFICIAL SEAL
Jennifer Lynn Cochran
Notary Public
DeSoto County, Mississippi
My Commission Expires 11-21-2002

Exhibit "A"

Property

1. The street address of the Property is: 2512 Goodman Road West, Horn Lake, MS 38637

2. The Property is legally described as:

A 0.23, more or less, acre tract of land located in the Southwest Quarter of the Southeast Quarter of Section 27, Township 1 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, and being more particularly described as follows:

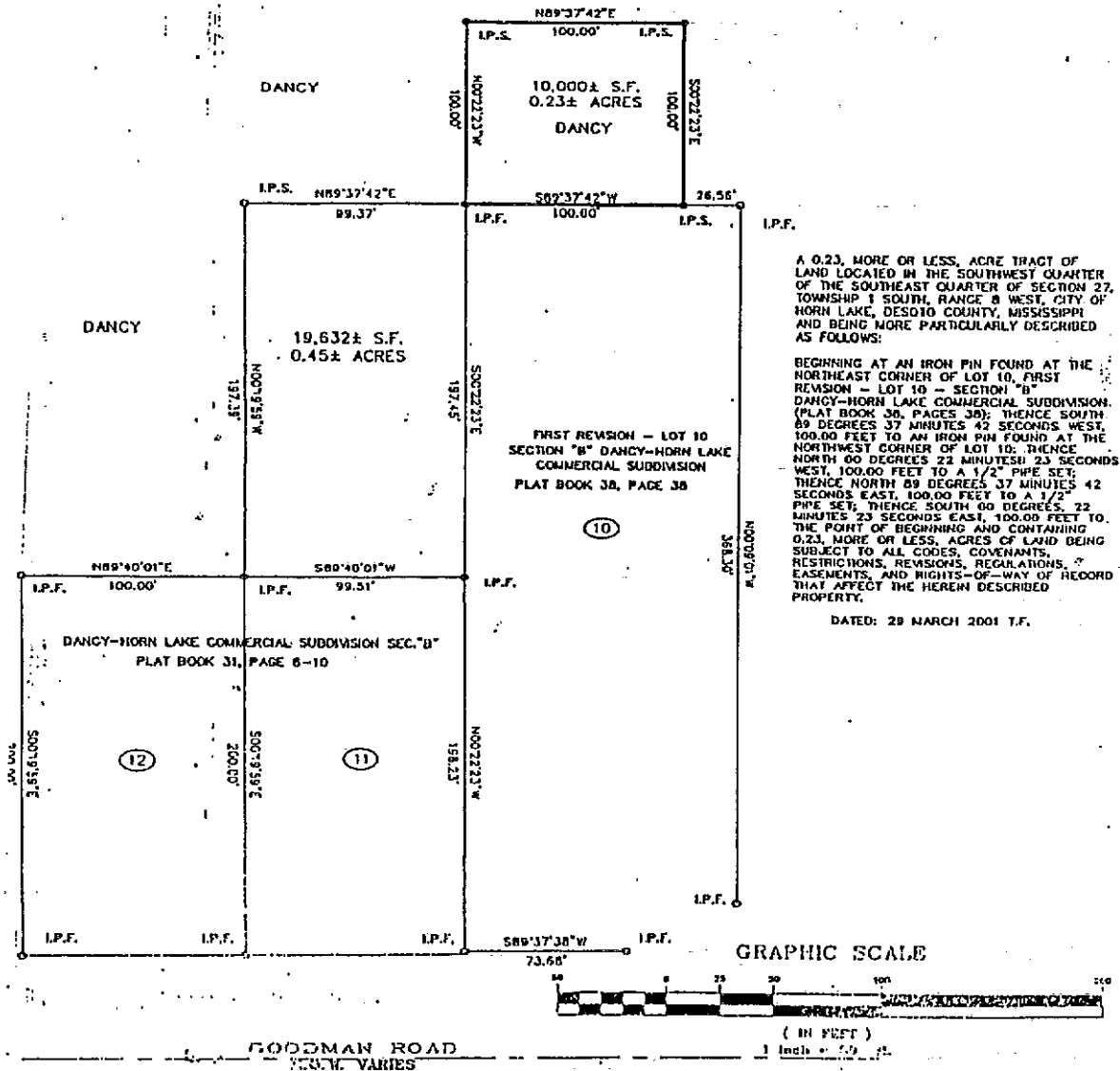
Beginning at an iron pin found at the Northeast Corner of Lot 10, First Revision – Lot 10 – Section B, Dancy-Horn Lake Commercial Subdivision, (Plat Book 38, Pages 38); thence South 89 degrees 37 minutes 42 seconds West, 100.00 feet to an iron pin found at the Northwest corner of Lot 10; thence North 00 degrees 22 minutes 23 seconds West, 100.00 feet to a ½" pipe set; thence North 89 degrees 37 minutes 42 seconds East, 100.00 feet to a ½" pipe set; thence South 00 degrees 22 minutes 23 seconds East, 100.00 feet to the point of beginning and containing 0.23, more or less, acres of land being subject to all codes, covenants, restrictions, revisions, regulations, easements, and rights-of-way of record that affect the herein described property.

Exhibit "B"

Premises

The Premises is described as follows:

NOTE: BEARINGS ARE REFERENCED TO MALLARD CREEK SUBDIVISION PLAT.



1. A permit drawing or drawings depicting the Premises shall supplement this Exhibit "B" as provided in paragraph 9(b) of this agreement.
2. Locations of Equipment, easements and utility runs are proposed and subject to Lessor's reasonable approval, and may be changed based on zoning, engineering or construction conditions.

INITIALS _____ / _____ / _____ / _____